

Two International Proxy Advisory Firms Support the Governance Project Proposed by OSE Immunotherapeutics at the September 30th General Meeting

NANTES, France – September 22, 2025, 8:00 a.m. CET – OSE Immunotherapeutics SA (ISIN: FR0012127173; Mnemo: OSE) announces that two international proxy advisory firms, including Glass Lewis, recommend shareholders to vote IN FAVOR of the resolutions proposed by the Board of Directors regarding its composition (resolutions 5 to 8) at the general meeting of shareholders on September 30, 2025 (the “**General Meeting**”).

Glass Lewis also recommends voting AGAINST all resolutions proposed by the group of minority shareholders acting in concert (resolutions A to K) and specifies in this regard:

“We do not believe that [the group of minority shareholders acting in concert] have presented a compelling alternative which results in a clearly superior alternative to the Company’s current strategic approach. While we remain open to constructive dialogue, we believe that management’s current strategy warrants additional time to fully develop and demonstrate its long-term potential. Moreover, we recognize the management’s efforts to incorporate members of the dissident group onto the board, reflecting a commitment to balanced representation and inclusive governance.”¹

The other firm, highlighting that the Company’s current governance practices and management do not appear to be detrimental to the Company’s performance, also recommends OSE’s shareholders to reject the majority of dissenting resolutions, in particular resolutions “B,” “C,” “E,” “F,” “G,” “H,” “J,” and “K” proposed by the group of minority shareholders².

These recommendations, issued by internationally recognized and influential independent institutions, reinforce the current strategy and position of the Board of Directors, which has chosen to include two candidates proposed by the group of minority shareholders (resolutions 7 and 8) in a spirit of openness and balanced representation.

In this context, the Board of Directors calls on shareholders to carefully consider the impact of the proposed resolutions and to vote in favor of a stable governance and long-term value creation. It reiterates its recommendation to vote:

- FOR resolutions 1 to 35 which reflect strategic continuity and also illustrate the Board's openness to dialogue with shareholders and to inclusive and transparent governance and
- AGAINST resolutions A to K which propose a complete renewal of the Board of Directors without a clear roadmap.

VOTE TODAY – Every vote counts.

¹ Permission to quote Glass Lewis has not been requested or obtained.

² Authorization to quote the name of this firm was not obtained.

As a reminder, shareholders may participate in the General Meeting :

- Either in person;
- Either by voting by mail or online via VOTACCESS;
- Either by proxy, by granting proxy to the Chairman;
- Either by proxy, by granting proxy to any other person of their choice (Articles L.225-106 and L.22-10-39 of the French Commercial Code).

It is specified that for any proxy given to a shareholder without indication of a proxy holder, the Chairman of the General Meeting will cast a vote in favor of the draft resolutions presented or approved by the Board of Directors and against all other draft resolutions.

To cast any vote, shareholders must appoint a proxy who agrees to vote in accordance with the instructions given by the principal.

Shareholders are invited to consult the documents available on the Company's website <https://www.ose-immuno.com/assemblees-generales/>.

For any questions regarding the General Meeting or for assistance with voting procedures, shareholders may contact the Company at the following address : **ag2025@ose-immuno.com** or via the dedicated telephone line, available Monday to Friday from 9:00 a.m. to 6:00 p.m. (Paris time) at the toll-free number : **0 805 650 064**.

ABOUT OSE IMMUNOTHERAPEUTICS

OSE Immunotherapeutics is a biotech company dedicated to developing first-in-class assets in immuno-oncology (IO) and immuno-inflammation (I&I) that address the unmet patient needs of today and tomorrow. We partner with leading academic institutions and biopharmaceutical companies in our efforts to develop and bring to the market transformative medicines for people with serious diseases. OSE Immunotherapeutics is based between Nantes and Paris and is quoted on Euronext. Additional information about OSE Immunotherapeutics assets is available on the Company's website : <http://ose-immuno.com>. Click and follow us on LinkedIn.



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**Forward-looking statements**

This press release contains express or implied information and statements that might be deemed forward-looking in respect of OSE Immunotherapeutics. They do not constitute historical facts. These information and statements include financial projections that are based upon certain assumptions and assessments made by OSE Immunotherapeutics' management considering its experience and its perception of historical trends, current economic and industry conditions, expected future developments and other factors they believe to be appropriate.

These forward-looking statements can often be identified by the use of the conditional tense and by verbs such as "expect", "anticipate", "believe", "target", "plan", or "estimate", their declensions and conjugations as well as other similar terms. Although the management of

OSE Immunotherapeutics believes that the forward-looking statements and information are reasonable, OSE Immunotherapeutics shareholders and other investors are cautioned that the completion of such expectations is by nature subject to various risks, known or not, and uncertainties which are difficult to predict and generally beyond the control of OSE Immunotherapeutics. These risks could cause actual results and developments to differ materially from those expressed in or implied or projected by the forward-looking statements. These risks include those discussed or identified in the public filings made by OSE Immunotherapeutics within the AMF. Such forward-looking statements are not guarantees of future performance. This press release includes only summary information and should be read alongside OSE Immunotherapeutics Universal Registration Document filed with the AMF on April 30, 2025, including the annual financial report for the fiscal year 2024, available on OSE Immunotherapeutics' website. Other than as required by applicable laws, OSE Immunotherapeutics issues this press release at the date hereof and does not undertake any obligation to update or revise the forward-looking information or statements.